

## Message Text

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ACTION NEA-09

INFO OCT-01 EUR-12 ISO-00 PM-03 NSC-05 SP-02 SS-15 RSC-01

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PRS-01 EB-07 COME-00 TRSE-00 FEA-01 SAM-01 IO-10 /084 W

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R 251219Z JAN 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 2039

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMCONSUL DHAHRAN

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY MANAMA

AMEMBASSY TEHRAN

USMISSION EC BRUSSELS

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: ENRG KU

SUBJECT: ATEEQI ON GOK ATTITUDE TOWARD NATIONALIZATION OF KOC

REF: KUWAIT 0320

BEGIN UNCLASSIFIED

1. KUWAIT MINISTER OF FINANCE AND OIL ATEEQI COMMENTED AGAIN TO LOCAL PRESS ON POSSIBLE NATIONALIZATION OF KOC BY GOK PRIOR TO HIS DEPARTURE FOR ALGIERS OPEC MEETING. ACCORDING TO KUWAIT DAILY NEWS OF JANUARY 23 ATEEQI MADE FOLLOWING COMMENTS. BEGIN EXCERPTS.....TALK ON THE GOVERNMENT'S FUTURE PLANS OF DOMINATING THE OIL RESOURCES HAVE UNJUSTIFIABLY INCREASED. DOMINATION EMBRACES A WIDE SCOPE OF INTERPRETATIONS. IT COULD MEAN, AMONG OTHER THINGS, PRODUCTION LIMIT, EFFECTIVE CONTROL, OIL FIELDS  
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PRESERVATION, PRICES FIXATION AND DIRECT DEALINGS WITH CONSUMERS.

IF THE WORD WAS USED IN THE TERMS OF TAKING OVER THE COMPANIES SHARE UNDER THE PARTICIPATION AGREEMENT, THEN, I MUST SAY THE AGREEMENT ITSELF STIPULATED CLEARLY THE GOVERNMENT'S RIGHT TO CONSIDER THE DEAL AT ITS DISCRETION. THE GOVERNMENT IS GIVING SERIOUS ATTENTION TO THIS MATTER AND IS STUDYING THE MOST APPROPRIATE COURSE BENEFICIAL TO THE NATIONAL INTERESTS. ATEEQI HOPED THAT THE STUDY WOULD BE COMPLETED BY MID-1975 AND BASED ON THE RESULTS, THE GOVERNMENT WOULD TAKE A FINAL DECISION, "BEARING IN MIND", HE SAID, "THAT THE OIL COMPANIES WERE NOTIFIED TWO MONTHS AGO OF THE GOVERNMENT'S DESIRE IN THIS RESPECT." .....END EXCERPTS.

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2. COMMENT: ATEEQI'S STATEMENT IS LATEST IN RECENT SERIES ON GOK PLANS TO TAKE OVER CONTROL OF KOC. SO FAR ATEEQI HAS BEEN CAREFUL TO POINT OUT THAT CONTROL NEED NOT REQUIRE COMPLETE OWNERSHIP. WE CONTINUE TO BELIEVE THAT GOK HAS NOT YET DECIDED WHETHER TO TAKE OVER COMPLETE OWNERSHIP OF KOC, ALTHOUGH THAT OPTION IS PROBABLY STILL BEING CONSIDERED. WE ALSO BELIEVE THAT RECENT STATEMENTS BY ATEEQI AND OTHERS ARE BEING MADE LARGELY FOR DOMESTIC POLITICAL REASONS DURING THE FINAL DAYS OF CAMPAIGNING PRIOR TO THE NATIONAL ASSEMBLY ELECTIONS WHICH WILL BE HELD JANUARY 27. KOC GENERAL MANAGER STRAND TOLD ME THIS LATEST ATEEQI STATEMENT REPRESENTS NOTHING NEW IN GOK'S POLICY ON OWNERSHIP OF KOC.  
STOLTZFUS

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